

Abbreviated Unaudited Accounts for the Year Ended 31 October 2008

for

Dolphin Sails Limited

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COMPANIES HOUSE

Dolphin Sails Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Dolphin Sails Limited

Company Information
for the Year Ended 31 October 2008

DIRECTOR: M G Vincent

SECRETARY: Mrs F M Vincent

REGISTERED OFFICE: 130 Coast Road
West Mersea
Colchester
Essex
CO5 8PG

REGISTERED NUMBER: 2637441

ACCOUNTANTS: Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

Dolphin Sails Limited

Abbreviated Balance Sheet

31 October 2008

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Intangible assets	2		74,165		78,800
Tangible assets	3		4,178		5,021
			<u>78,343</u>		<u>83,821</u>
CURRENT ASSETS					
Stocks		43,312		58,600	
Debtors		271,577		315,168	
Cash at bank and in hand		12,890		14,091	
		<u>327,779</u>		<u>387,859</u>	
CREDITORS					
Amounts falling due within one year		296,841		325,600	
		<u>296,841</u>		<u>325,600</u>	
NET CURRENT ASSETS			<u>30,938</u>		<u>62,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>109,281</u>		<u>146,080</u>
PROVISIONS FOR LIABILITIES			-		316
NET ASSETS			<u>109,281</u>		<u>145,764</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			109,279		145,762
			<u>109,281</u>		<u>145,764</u>
SHAREHOLDERS' FUNDS			<u>109,281</u>		<u>145,764</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 3/3/09 and were signed by:


.....
Mrs F M Vincent - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2008

Accounting convention

Turnover

Goodwill

Tangible fixed assets

Plant and machinery etc

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	
and 31 October 2008	111,250
AMORTISATION	
At 1 November 2007	32,450
Charge for year	4,635
At 31 October 2008	37,085
NET BOOK VALUE	
At 31 October 2008	74,165
At 31 October 2007	78,800

Dolphin Sails Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	11,247
Additions	1,839
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At 31 October 2008	13,086
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DEPRECIATION	
At 1 November 2007	6,226
Charge for year	2,682
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At 31 October 2008	8,908
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NET BOOK VALUE	
At 31 October 2008	4,178
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At 31 October 2007	5,021
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.08	31.10.07
			£	£
2	Ordinary shares	£1	2	2
			<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTORS

During the period the company was charged £12,000 (2007: £10,000) for rent of its premises by F Vincent, and £24,840 (2007: £20,400) for the hire of plant and machinery by the Vincent Partnership, a business in which F Vincent and M Vincent are partners. The amount owed to the Vincent Partnership at the period end was £74,903 (2007: £159,033).

During the period the company was provided with an interest free loan, repayable on demand, by F Vincent, a director and shareholder of the company. The amounts owed to F Vincent were as follows: beginning of the period £26,793; end of the period £104,929.

During the period the company provided an interest free loan, repayable on demand, to M Vincent, a director and shareholder of the company. The amounts owed by M Vincent were as follows: beginning of the period £2,244; end of the period owed to M Vincent (£29,788); the maximum amount owed by M Vincent during the period was £2,244.